

of the Housing and Community Development Act of 1974, as amended (42 U.S.C. 5308); and

(i) Investments and obligations issued or guaranteed under the Native American Housing Assistance and Self-Determination Act of 1996 (25 U.S.C. 4101 *et seq.*).

[65 FR 43981, July 17, 2000]

## PART 944—COMMUNITY SUPPORT REQUIREMENTS

Sec.

944.1 Definitions.

944.2 Community support requirement.

944.3 Community support standards.

944.4 Decision on community support statements.

944.5 Restrictions on access to long-term advances.

944.6 Bank community support programs.

944.7 Reports.

AUTHORITY: 12 U.S.C. 1422a(a)(3)(B), 1422b(a)(1), 1430(g).

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### § 944.1 Definitions.

For purposes of this part:

*Advisory Council* means the Advisory Council each Bank is required to establish pursuant to section 10(j)(11) of the Act (12 U.S.C. 1430(j)(11)) and part 951 of this chapter.

*CRA* means the Community Reinvestment Act of 1977, as amended (12 U.S.C. 2901, *et seq.*).

*CRA evaluation* means the public disclosure portion of the CRA performance evaluation provided by a member's appropriate Federal banking agency.

*Displaced homemaker* means an adult who has not worked full-time, full-year in the labor force for a number of years and, during that period, worked primarily without remuneration to care for a home and family, and currently is unemployed or underemployed and is experiencing difficulty in obtaining or upgrading employment.

*First-time homebuyer* means:

(1) An individual and his or her spouse, if any, who has had no present ownership interest in a principal residence during the three-year period

prior to purchase of a principal residence.

(2) A displaced homemaker who, except for owning a residence with his or her spouse or residing in a residence owned by his or her spouse, meets the requirements of paragraph (1) of this definition.

(3) A single parent who, except for owning a residence with his or her spouse or residing in a residence owned by his or her spouse, meets the requirements of paragraph (1) of this definition.

*Long-term advance* means an advance with a term to maturity greater than one year.

*Restriction on access to long-term advances* means a member may not borrow long-term advances or renew any maturing advance for a term to maturity greater than one year.

*Single parent* means an individual who is unmarried or legally separated from a spouse and has custody or joint custody of one or more minor children or is pregnant.

*Targeted community lending* has the meaning set forth in §952.1 of this chapter.

[67 FR 12850, Mar. 20, 2002]

### § 944.2 Community support requirement.

(a) *Selection for community support review.* The Finance Board shall select a member for community support review approximately once every two years.

(b) *Notice—(1) By the Finance Board.* The Finance Board concurrently shall:

(i) Notify each Bank of the members within its district that are required to submit community support statements during the calendar quarter; and

(ii) Publish a notice in the FEDERAL REGISTER that includes the name and address of each member required to submit a community support statement during the calendar quarter, and the deadline for submission of the community support statement to the Finance Board. The deadline for submission of a community support statement shall be no earlier than 45 calendar days after the date of publication of the notice in the FEDERAL REGISTER.

(2) *By the Banks.* Within 15 calendar days of the date of publication in the